Press release

du reports resilient Q3 performance, with nine-month growth and margin expansion

Nine-month revenue rose 6.2% to AED 12.3 billion, and net profit up 10.8%

Dubai, UAE. 21 October 2026 – *Emirates Integrated Telecommunications Company PJSC (du) reported its financial results for the third quarter of 2026, delivering steady performance as the business continued to stabilise after the disruption experienced earlier in the year. Sustained demand for connectivity and digital services, and a more stable macroeconomic environment supported a 6.2% year-on-year increase in revenue for the first nine months to AED 12.3 billion, with service revenues growing by 6.8% to AED 9.0 billion. EBITDA rose by 9.2% to AED 6.0 billion, reflecting disciplined execution, cost efficiency and operational agility, while EBITDA margin expanded by 1.3 percentage points to 48.7%. Net profit increased by 10.8% to AED 2.4 billion, underscoring the resilience of du's operating model and its ability to deliver profitable growth.*

Q3 2026 Highlights

- du's telecom licence was renewed for a further 20 years, and the royalty regime was extended for three years, providing long-term regulatory visibility and operating continuity.
- du was included in the MSCI UAE Standard Index and FTSE All-World Index after meeting the relevant inclusion requirements, primarily liquidity.
- Customer base continued to expand, with Mobile and Fixed subscribers increasing by 3.3% and 5.2%, respectively, although the pace of subscriber growth moderated amid regional headwinds.
- Revenue for the quarter grew by 7.1%, with growth across all segments, particularly in "Other revenues".
- Disciplined execution supported a broadly stable EBITDA margin of 47.7% for the quarter, while net profit increased by 7.3% to AED 786 million.

Financial Summary[1]

	Quarterly			9 months		
AED million	**Q3 2026**	**Q3 2025**	***change***	**9M 2026**	**9M 2025**	***change***
Revenues	4,145	3,872	*7.1%*	12,343	11,622	*6.2%*
Service revenues	3,020	2,873	*5.1%*	9,049	8,470	*6.8%*
Other revenues	1,125	999	*12.6%*	3,293	3,152	*4.5%*
EBITDA[2]	1,975	1,852	*6.7%*	6,007	5,502	*9.2%*
Margin (%)	47.7%	*47.8%*	*-0.2pts*	48.7%	*47.3%*	*+1.3pts*
Net profit	786	732	*7.3%*	2,418	2,181	*10.8%*
Capex[3]	647	492	31.5%	1,684	1,413	19.1%
Capital intensity (%)	15.6%	*12.7%*	*+2.9pts*	*13.6%*	*12.2%*	*+1.5pts*
Operating Free Cash Flow[4]	1,329	1,360	-2.3%	4,323	4,088	5.7%

[1] Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures
[2] EBITDA in the condensed consolidated financial statements is referred to as "Operating profit before depreciation and amortization"
[3] Capex is calculated as: cost addition to Property, Plant and Equipment and cost addition to Intangible Assets (See note 3 and 5 in the condensed consolidated financial Statements for the Nine-month period ended 30 Sept. 2026)
[4] Operating Free Cash Flow is EBITDA minus Capex

Fahad Al Hassawi, CEO commented: *"Our nine-month results show the resilience of our business and our focus on growing with purpose. Revenue rose 6.2% to AED 12.3 billion, EBITDA grew 9.2% and net profit increased 10.8%, reflecting the strength of our operating model and our disciplined execution during a period of disruption. Our investments in data centres, cloud and advanced connectivity are extending our role beyond traditional connectivity and positioning du at the centre of the UAE's digital economy. As enterprises and government entities digitise and scale, we aim to be their trusted partner. The renewal of our telecommunications licence for a further 20 years gives us the long-term clarity to plan with confidence. While external conditions remain uncertain, du remains fully committed to delivering for our customers and shareholders, and we are confident in the strength of the UAE's economy and its prospects for the future."*

Customer base

- In Q3 our **Mobile customer base** grew by 3.3% year-over-year, reaching 9.5 million subscribers. Postpaid rose 6.4% year-over-year to 2.0 million customers with sustained momentum in the premium consumer and enterprise segments and successful iPhone 18 launch. Prepaid grew by 2.5% to 7.4 million subscribers, reflecting attractive offers in easy and alo plans.

- In Q3 our **Fixed customer base** recorded a year-over-year growth of 5.2%, reaching 756,000 subscribers, fuelled by growth in home wireless, appealing to consumers looking for flexible, convenient and cost-effective solutions.

Q3 2026 Financial Highlights

- **Revenues rose** by 7.1% year-over-year reaching AED 4.1 billion, primarily supported by strong growth in Fixed, ICT and wholesale.

  - **Mobile revenues** rose by 3.9% year-over-year to AED 1.8 billion driven by growth in the subscriber base and favourable mix, reflecting our strategy of prioritising high-value, ARPU-enhancing propositions.

  - **Fixed revenues** rose by 7.1% year-over-year reaching AED 1.2 billion driven by growth in Home Wireless and enterprise connectivity.

- **"Other revenues"** grew 12.6% year-over-year to AED 1.1 billion, reflecting higher revenues in wholesale, ICT and handset and accessories, following the launch of iPhone 18.

- **EBITDA** grew by 6.7% to AED 2.0 billion, supported by a favourable revenue mix across Mobile and Fixed segments, offset by higher direct costs. Our continued focus on cost efficiency and operational discipline helped offset inflationary pressures linked to the regional situation.

- **Net Profit** rose by 7.3% year-over-year to AED 786 million, driven by EBITDA growth. EBITDA margin was stable at 47.7%, underscoring the strength of our operating model and our ability to deliver profitable growth while creating sustainable value for shareholders.

- **Capex** reached AED 647 million (Q3 2025: AED 492 million), representing a capex intensity of 15.6% (Q3 2025 capex intensity of 12.7%). The increase was primarily reflecting targeted investments in data centre infrastructure and enhancements to du's network.

- **Operating free cash flow** (EBITDA – Capex) was subject to a slight erosion of 2.3% to AED 1.3 billion primarily reflecting higher Capex in the quarter. Our unleveraged balance sheet and cash generation capacity provides the flexibility to accelerate investments in high-growth areas while continuing to deliver attractive returns to shareholders.

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About du

du adds life to life with a comprehensive portfolio of mobile, fixed, broadband, entertainment services, and fintech solutions. Through a digital-first approach powered by ultra-reliable fibre and 5G technology, du delivers bespoke solutions leveraging cloud computing, AI-driven analytics, advanced cybersecurity, and IoT integration. As a trusted digital telco enabler spearheading the UAE's digital transformation, we collaborate with a dynamic partner ecosystem to propel industries and society toward operational excellence, shaping a more connected and digitally advanced future across the region.

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